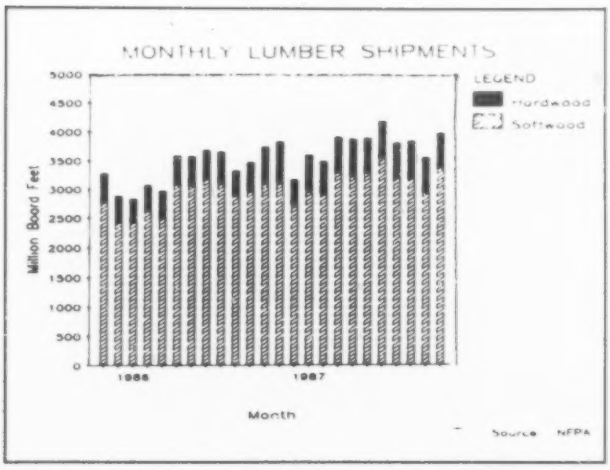
A 787J-3

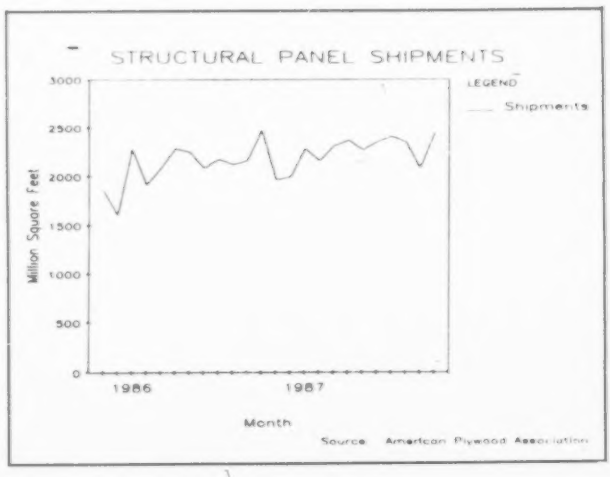
ECONOMICS MONTHLY

MONTHLY STATISTICAL SUPPLEMENT
Issued: December, 1987

ESTIMATED INDUSTRY TOTALS BY PRODUCING REGION

	OCTOBER, 1987			OCTOBER 31, 1987		SEPTEMBER REVISIONS		
	Production	Shipments	Orders Received	Unfilled Orders	Gross Stocks	Production	Shipments	Orders Received
SOFTWOOD LUMBER			(Million Board Feet)				(Million Board Feet)	
Southern Pine Region	1,075	1064	1182	681	2,013	1,004	953	761
Douglas Fir Region	849	917	860	568	751	826	821	700
Western Pine Region	1,045	1,044	1,064	548	1,322	992	854	801
California Redwood Region	204	212	244	121	398	198	195	183
Other Softwoods	121	123	128	256	305	111	108	93
TOTAL SOFTWOODS	3,294	3,360	3,478	2,174	4,789	3,031	2,931	2,538
% Change - September 1987	8.7%	14.6%	37.0%	5.7%	-1.4%			
% Change - October 1986	2.5%	8.9%	5.3%	-6.7%	-1.5%			
HARDWOOD LUMBER								
Southern Hardwood Region	302	313	310	300	627	292	302	298
Appalachian Hardwood Reg.	45	47	47	*	*	60	64	63
Other Hardwoods	230	239	237	261	586	234	243	240
TOTAL HARDWOODS	577	599	594	561	1,213	586	609	601
% Change - September 1987	-1.5%	-1.6%	-1.2%	-0.9%	-1.8%			
% Change - October 1986	-27.5%	-27.2%	-29.9%	9.6%	-29.5%			
TOTAL LUMBER	3,871	3,959	4,072	2,759	6,002	3,617	3,540	3,139
% Change - September 1987	7.0%	11.8%	29.7%	4.3%	-1.4%			
% Change - October 1986	-3.4%	1.3%	-1.9%	-2.9%	-8.8%			
*Included in Other Hardwoods								
FLOORING			(Thousand Feet)				(Thousand Feet)	
Oak Flooring (Bd. Ft.)	NA	7,325	NA	12,783	8,635	NA	16,789	NA
Maple Flooring (Sq. Ft.)	1,315	1,295	1,398	3,413	1,959	1,453	1,128	1,043
STRUCTURAL PANELS (Sq. Ft.)	2,453,718	2,444,775	2,502,545	1,011,244	366,000	2,388,112	2,078,225	2,110,201
% Change - September 1987	2.7%	17.6%	18.6%	2.6%	2.5%			
% Change - October 1986	1.0%	-1.2%	7.1%	14.3%	-4.9%			





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YEAR-TO-DATE INDICATORS

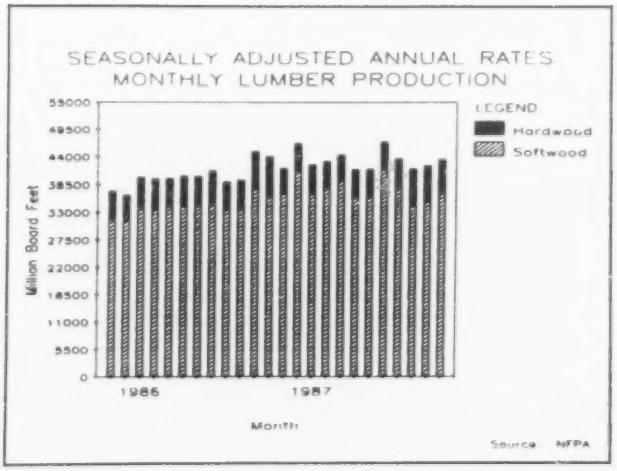
	PRODUCTION		SHIPMENTS		ORDERS RECEIVED	
	Latest Period Available	% Change	Latest Period Available	% Change	Latest Period Available	% Change
	10 mo.'87	10 mo.'86	10 mo.'87	10 mo.'86	10 mo.'87	10 mo.'86
	(Million Board Feet)					
TOTAL LUMBER	37,431	4.7%	38,009	6.6%	38,044	5.3%
TOTAL SOFTWOOD	31,780	8.3%	31,901	9.1%	31,858	7.7%
TOTAL HARDWOOD	5,651	-11.9%	6,108	-4.7%	6,186	-5.3%
	(Million Square Feet)					
STRUCTURAL PANELS	23,369	6.8%	23,016	5.5%	23,398	7.5%

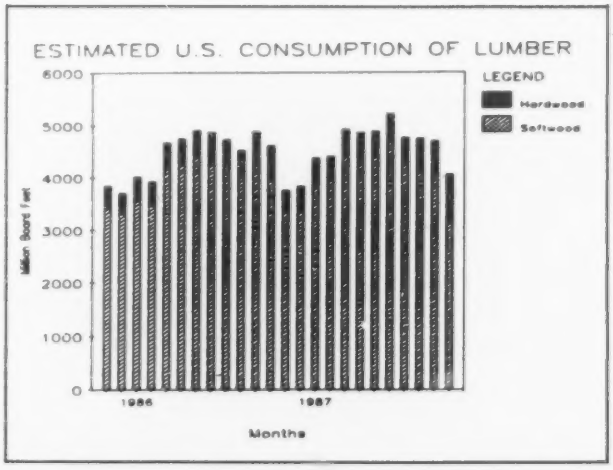
SEASONALLY ADJUSTED ANNUAL RATES

	PRODUCTION			SHIPMENTS		
		---% Change From--			---% Change From--	
LUMBER REGION	Oct. '87	Sept. '87	Oct. '86	Oct. '87	Sept. '87	Oct. '86
	(Million Board Feet)			(Million Board Feet)		
Southern Pine	11,794	-4.6%	1.6%	11,434	-1.8%	4.8%
Douglas Fir	9,916	4.8%	-4.0%	10,396	5.3%	8.1%
Western Pine	11,675	12.6%	8.7%	11,312	13.7%	11.7%
Calif. Redwood	2,152	-8.9%	6.2%	2,392	-2.7%	21.1%
Other Softwoods	1,350	4.1%	2.5%	1,319	2.0%	8.8%
TOTAL SOFTWOODS	36,888	2.9%	2.4%	36,853	4.6%	8.9%
TOTAL HARDWOODS	6,674	-2.7%	-27.5%	7,212	-1.8%	-27.2%
TOTAL LUMBER	43,562	2.0%	-3.7%	44,064	3.5%	0.7%

DOMESTIC LUMBER CONSUMPTION

	CURRENT			YEAR-TO-DATE	
	Latest Month Available	----% Change From----		Latest Period Available	% Change From
	Oct. '87	Sept. '87	Oct. '86	10 mo.'87	10 mo.'86
	(Million Board Feet)				
Total Consumption	4,052	-13.9%	-13.9%	47,751	2.2%
Softwood Consumption	3,160	-22.1%	-19.0%	41,122	1.7%
Hardwood Consumption	892	37.3%	10.5%	6,629	5.4%

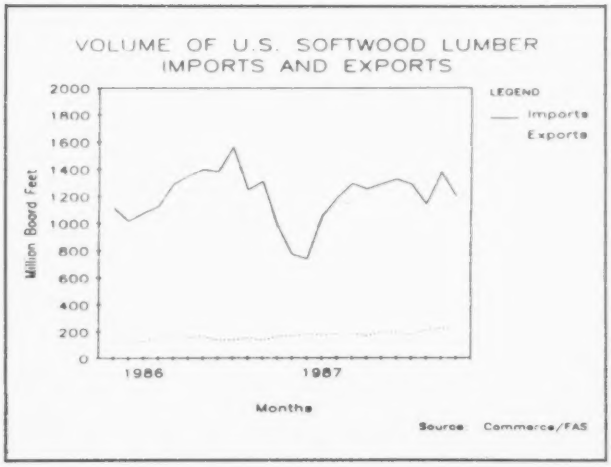


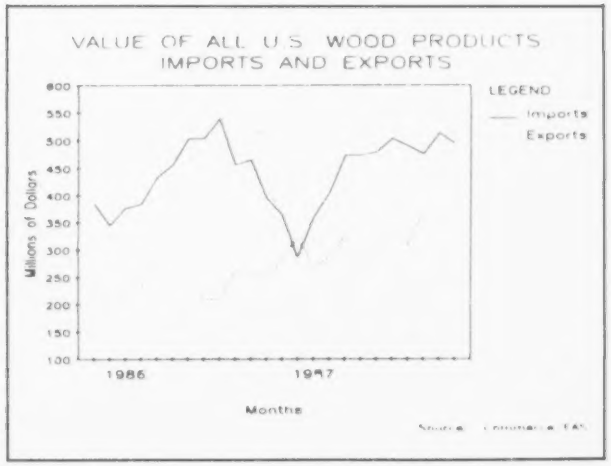


INTERNATIONAL TRADE STATISTICS

		VOLUME				VALUE (F.A.S. Thousands of Dollars)			
		Oct.'87	10 mo. 1987	% Change From Sept.'87	% Change From 10 mo. 1986	Oct. '87	10 mo. 1987	% Change From Sept.'87	% Change From 10 mo. 1986
EXPORTS									
SOFTWOOD LUMBER	MMBF	218.5	1,988.1	-3.3%	30.3%	75,019	684,627	-5.1%	34.2%
To Canada	MMBF	32.7	383.4	-27.8%	24.3%	10,182	95,621	-8.0%	24.8%
SOFTWOOD LOGS	MMBF	316.8	3,307.4	-13.2%	18.8%	141,601	1,233,561	-9.8%	36.7%
SOFTWOOD PLYWOOD	MMSF 3/8"	55.4	600.8	28.2%	37.6%	12,404	134,029	23.1%	40.9%
HARDWOOD LUMBER	MMBF	89.6	606.1	27.0%	46.2%	49,472	383,504	9.7%	36.6%
HARDWOOD LOGS	MMBF	11.5	115.5	73.5%	31.3%	8,435	92,343	92.4%	15.3%
HARDWOOD VENEER	MMSFsurf	0.0	1,176.8	-100.0%	44.8%	9,478	91,190	-7.4%	39.2%
PARTICLEBOARD	MMSF 3/4"	22.8	190.5	30.2%	39.5%	6,394	44,112	56.0%	61.3%
ALL OTHER		NA	NA	NA	NA	51,964	516,422	-6.6%	17.3%
TOTAL U.S. EXPORTS		NA	NA	NA	NA	356,551	3,198,957	-3.5%	32.5%
IMPORTS									
SOFTWOOD LUMBER	MMBF	1,197.3	12,405.4	-13.0%	-2.5%	258,245	2,586,051	-15.3%	-3.7%
From Canada	MMBF	1,188.8	12,304.0	-13.2%	-2.5%	253,850	2,555,952	-16.1%	-3.9%
SOFTWOOD LOGS	MMBF	17.1	47.9	277.6%	13.4%	2,650	11,764	16.0%	149.0%
SOFTWOOD PLYWOOD	MMSF 3/8"	17.0	109.6	122.1%	0.8%	4,492	30,673	80.0%	8.0%
HARDWOOD LUMBER	MMBF	64.2	431.4	-9.4%	49.2%	37,557	229,243	46.3%	64.0%
HARDWOOD LOGS	MMBF	1.0	12.0	-9.0%	-47.8%	326	2,630	43.0%	-28.0%
HARDWOOD VENEER	MMSFsurf	168.1	1,430.7	31.8%	8.8%	14,863	117,343	34.7%	26.5%
HARDWOOD PLYWOOD	MMSFsurf	385.8	3,409.7	19.1%	9.1%	60,799	[illegible],386	17.0%	28.7%
HARDBOARD	MMSF 1/8"	91.8	726.2	54.1%	0.9%	6,601	54,952	45.8%	16.0%
PARTICLEBOARD	MMSF 3/4"	108.9	1,108.9	-6.1%	14.1%	15,286	122,484	-2.6%	4.5%
ALL OTHER		NA	NA	NA	NA	93,194	1,007,594	-1.0%	0.7%
TOTAL U.S. IMPORTS		NA	NA	NA	NA	494,253	4,674,272	-3.7%	3.5%

Note: Volume total is not possible because the products are in different units of measure.
Note: Particleboard imports include OSB/Waferboard.





VALUE OF NEW CONSTRUCTION

	CURRENT			YEAR-TO-DATE	
	Latest Month Available	---% Change From---		Latest Period Available	% Change From
	Oct. '87	Sept. '87	Oct. '86	10 mo. '8	10 mo. '86
	(Billions of Dollars)				
VALUE OF ALL NEW CONSTRUCTION PUT-IN-PLACE	37.9	-3.8%	5.3%	333.3	5.1%
Private	30.5	-2.6%	5.5%	270.2	5.3%
Residential	19.0	-4.5%	9.8%	167.3	13.2%
Nonresidential & Other	11.5	0.9%	-0.9%	103.0	-5.4%
Public	7.4	-7.5%	4.2%	63.2	4.3%

HOUSING STARTS

	Oct. '87	Sept. '87	Oct. '86	10 mo. 87	10 mo. '86
	(Thousands of Units)				
NEW HOUSING UNITS STARTED					
Total Private & Public	136.8	-8.6%	-11.7%	1,413.1	-10.4%
New Private Starts	136.8	-8.4%	-11.6%	1,411.5	-10.4%
Seas. Adj. Annual Rate	1,523.0	-9.6%	-8.1%		
One-Family Housing Starts	96.1	-11.9%	-4.8%	1,005.3	-2.4%
Proportion of Total	70.2%			71.1%	
	(Number of Units)				
SHIPMENTS OF MOBILE HOMES	22,200.0	2.3%	-3.9%	201,600	-4.6%

INDUSTRY EMPLOYMENT

	Oct. '87	----% Change From--- Sept. '87	Oct.'86
	(Thousands of Employees)		
TOTAL EMPLOYMENT (Seasonally Adj.)			
All Industries	102,945	0.5%	2.7%
All Manufacturing Industries	19,237	0.3%	1.6%
Lumber and Wood Products	742	0.3%	3.3%
Furniture and Fixtures	522	0.4%	4.6%